

# The *AFFORDABLE* Home Loan Program

from Cadence Bank



## *Your new home could be right around the corner!*

This is a great loan option for borrowers with properties in low to moderate income areas and/or borrowers within qualifying income limits.

### Program Requirements

- Owner occupied, primary residence only
- Minimum 660 FICO score <sup>2</sup>
- Escrow account required for taxes and insurance
- Borrower must complete homebuyer education course<sup>3</sup>
- Property must be located in a low- or moderate-income designated census tract in a Cadence Bank Assessment Area or the borrower(s) must make less than 80% of the median income of the Assessment Area.<sup>4</sup>

This is not a comprehensive list of all program qualifications. Contact a Mortgage Loan Originator for complete details.

## LOAN PROGRAM FEATURES:

- Up to 100% Financing
- Loan amounts up to \$510,400
- Competitive fixed rate
- No Origination Fee (typically 1% of the loan amount)
- No mortgage insurance requirement
- Reduced Closing Costs<sup>1</sup>

For more information contact:

### **Andrea Fowler**

Mortgage Loan Originator

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**NMLS# 208185**



*Mortgage Division*



<sup>1</sup> Closing costs will be limited to 3rd party out of pocket costs, including, but not limited to - Title Policy, USDA Appraisal Fee, Credit Report Fee, Tax Service Fee, Flood Cert Fee, Title Company Escrow Fees, any other 3rd party fees. Processing and underwriting fees will apply to borrower's with incomes that exceeds LMI limits for the area.

<sup>2</sup> Up to 97% financing with minimum 640 FICO score.

<sup>3</sup> Homebuyer education course provided through Genworth Financial. <https://mortgageinsurance.genworth.com/LenderServices/HomebuyerEducation.aspx>

<sup>4</sup> The Cadence Bank Affordable Home Loan Program is only available in a Cadence Bank Assessment Area. Contact us to help you determine whether you are located in a Cadence Bank Assessment Area. The Cadence Bank Affordable Home Loan Program may not be available in your area.

All lines and loans are subject to credit approval. Restrictions apply. Terms and availability subject to change. This is not an offer for extension of credit or a commitment to lend. Cadence Mortgage is a Division of Cadence Bank, N.A. NMLS# 525022. Consult a Cadence Bank Mortgage Lender for complete details.